

**IN THE HIGH COURT OF JUDICATURE AT BOMBAY
O.O.C.J.**

**COMPANY PETITION NO.747 OF 2005
CONNECTED WITH
COMPANY APPLICATION NO.515 OF 2005**

In the matter of The Companies Act, 1956:

AND

In the matter of Sections 391 to 394 of the Companies Act, 1956;

In the matter of Scheme of Amalgamation of Chase Atherton Steel Private Limited (Transferor Co.) with Chase Bright Steel Limited (Transferee Co.) and their respective members and creditors.

Chase Atherton Steel Private Limited ...Petitioner Company.

Mr.Harinder Toor i/b M/s.Cr.Bay & Co. for the Petitioner.
Mr.S.C.Gupta, Official Liquidator present.

**CORAM : S.J.VAZIFDAR, J.
DATED : 10th February, 2006.**

P.C.:

The Petitioner is the transferor company. The petition is for amalgamation with Chase Bright Steel Limited, the transferee company and the Petitioner in Company Petition No.746 of 2005.

2. There is no dispute that the entire proceedings leading to this petition have complied with all the legal

requirements.

3. The Official Liquidator in his report stated that the affairs of the transferor company have not been conducted in a manner prejudicial to the interest of its members or to the public interest. The Regional Director in his affidavit has stated that the scheme is not prejudicial to the interest of the creditors and the shareholders.

4. There is no dispute that the amalgamation is in the interest of the shareholders and the creditors of the Petitioner as well as the transferee company.

5. However, it is clarified that all statutory requirements under section 17 and 18 of the Companies Act shall be complied with by the transferee company in view of the alterations in the objects clause of the Memorandum of Association of the transferee company.

6. In view of the above, there is no objection to the sanctioning of the said scheme.

7. In the circumstances, the Petition is made absolute in terms of prayers (a) to (h).

8. Costs of the Regional Director and the Official Liquidator fixed at Rs.2,500/- each.

9. Filing and issuance of the drawn up order is dispensed with.

All concerned to act on an ordinary copy of this order duly authenticated by the Company Registrar.

Certified copy expedited.